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## **PRESS RELEASE**

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**FOR IMMEDIATE RELEASE**  
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# **GLENDALE MAN INDICTED ON MAIL FRAUD CHARGES FOR DEFRAUDING VICTIMS OUT OF \$600,000.00 WORTH OF RARE COINS**

**PHOENIX, ARIZONA** -- The United States Attorney's Office for the District of Arizona announced that on February 10, 2004, a federal grand jury at Phoenix, Arizona, returned a 19 count indictment against Leon Nahat, D.O.B. 6/25/51, of Glendale, Arizona.

The indictment alleges NAHAT, a coin broker, convinced some of his clients to send him their coin collection which he later liquidated and kept the funds for himself. NAHAT had sold the coins previously to these investors while he was employed by Swiss America Trading Corporation and thereafter Nationwide Financial, both coin dealers. Later, when NAHAT started his own coin business, FRONTIER GALLERIES, he told his former clients that he could upgrade their investment, or obtain more money for their coins at a coin auction. The indictment alleges that NAHAT sold the coins at various coin dealers and pawn shops in Arizona and New Mexico, and used the money for personal expenses such as rent and artwork.

(MORE)

The federal indictment charges NAHAT with 19 counts of Mail Fraud, Title 18 of the United States Code, Sections 1341.

A conviction for these charges carry a maximum penalty of 20 years, a fine of \$250,000, or both.

An indictment is simply the method by which a person is charged with criminal activity and raises no inference of guilt. An individual is presumed innocent until competent evidence is presented to a jury that establishes guilt beyond a reasonable doubt.

The investigation preceding the indictment was conducted by the Federal Bureau of Investigation.

The prosecution is being handled by Ashley Adams-Feldman, Assistant United States Attorney, District of Arizona, Phoenix, Arizona.

CASE NUMBER: CR-04-0119

RELEASE NUMBER: 2004-029

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